

Economic News from Abroad

Textiles to Metals
Japanese exports of machinery and metals rose for the first time in 1956. The value of Japanese exports of machinery rose 10 per cent, while metals rose 20 per cent. The value of Japanese exports of machinery rose 10 per cent, while metals rose 20 per cent. The value of Japanese exports of machinery rose 10 per cent, while metals rose 20 per cent.

German 40-Hour Week
Germany has introduced a 40-hour week for all workers in the manufacturing industry. The new law, which came into effect on January 1, 1957, provides for a 40-hour week for all workers in the manufacturing industry.

U.S. Wages
U.S. industrial wages are at their highest in building construction, bituminous coal mining and the petroleum products industry, where workers earn on the average about 150 a week. The printing and auto industries follow with 130-140 a week.

THE JERUSALEM POST
Founded as The Palestine Post in 1922, The Jerusalem Post is a daily newspaper published in Jerusalem. It is owned and published by The Jerusalem Post Company, Ltd.

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PEC EXPANSION STRAINS

By Our Economic Editor
THE P.E.C. balance sheet for the end of last March (the first since the take-over by the Government) reflects the company's expansion activity during the preceding 18 months, when the installed generating capacity rose from 200,000 to 250,000 kw.

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C-o-L Index and Prices

By DAN BAYLY
IN no country in the world has the cost of living index come to mean so much to the individual as in Israel. Towards the beginning of every month, economists, brick-layers, housewives and farmers impatiently await the announcement of the changes in the Cost-of-Living Index.

1951 is Basis
Today the Cost-of-Living Index is based on the figure which was fixed in 1951, and there is little doubt that the index is fixed at that time, in order to be brought up to date, require certain amendments. At the time when rationing was very strict, the consumer's taste and purchases were considerably different to what they are now.

No Manipulations
It is inevitable that as long as the C-o-L index measures price changes in the economy, the necessity for exactness demands that no manipulations of the index take place. On the other hand, it should be accepted that a certain substitution in commodities must be permitted for the C.I.S. to keep data checking dynamic.

Comparison
The Cost-of-Living Index is maintained as a measurement of what the consumer has to pay today, compared to the price he paid for the same commodity at some previous date. Carrying out these continuous measurements is a most difficult and demanding task.

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EXPORT NEWS
Flowers to London
When people "say it with flowers" in London, they mean also Gladiolus flowers to England from Israel.

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Stocks and Commodities

Tel Aviv Markets Mixed, Some Bonds Firm
MIXED trends were apparent on the market during the past week. The up and down were not in precisely definable sections. Some Government bonds were firm, others were easier, and in the industrial section and linked bonds similar developments took place.

Tel Aviv Stock Market
JANUARY 24, 1957
The Tel Aviv Stock Market was mixed during the past week. The up and down were not in precisely definable sections. Some Government bonds were firm, others were easier, and in the industrial section and linked bonds similar developments took place.

Good and Active Markets in London
A BURST of strength by the £ in the foreign exchange market, when the £ rose above the \$2.80 mark, helped to carry Gilt-Edged prices higher this week, despite the unchanged bank rate. Industrials were also better and a high level of activity was maintained. Reuters' Daily Index for Gilt-Edged was 78.3 as against 77.7 last week and for Industrials 208.4 as against 205.4.

Suez Canal Shares Drop in Paris
THE price of Suez Canal shares went down to Fr. 60.100 on Friday, as against Fr. 60.400 last week. On Friday, the price of Suez Canal shares was Fr. 60.100, as against Fr. 60.400 last week.

Import Restrictions in Egypt
WITH severe import restrictions imposed in Egypt, all import licenses for goods from the U.S. have been cancelled, unless the American exporters accept payment in Egyptian currency. Export credits in New York did not pay much attention to this ruling, since recent U.S. exports to Egypt were negligible and at a low level.

STATE OF ISRAEL
Ministry of Agriculture / Division of Agricultural Education
Registration has begun for Agricultural Schools for the 1957 school year.

ADDOREE Agricultural School
(only candidates who have completed the fifth form are accepted)
BEIT YERAH Secondary Agricultural School
SECONDARY Agricultural School in Kfar Haneor Hadati
MAHALAL Secondary Agricultural School
GALIM Secondary Agricultural School
MEIR SHEPEYAH Agricultural School
PARDESS HANA Secondary Agricultural School (accepting candidates who have completed sixth and seventh years of elementary school without examinations)
HADARA Agricultural School
MEVO'OT YAM Fishing School
Kfar Haneor Agricultural School
EMEK HEFER District Agricultural School
Kfar Batya Religious Secondary Agricultural School
MAGDIEL Agricultural School
GARDENING and PLANTING School, Petah Tikva
ALIYA Religious Agricultural School, Petah Tikva
HAKPAR HAYAROK, near Aviv
MIKVEH YISRAEL Agricultural School (Labour Section and Religious Section)
BEN SHEMEN Agricultural School
KINKAREM Secondary Agricultural School
MAHALAL YERUDA Agricultural School
AYANOT Secondary Agricultural School
KANOT Secondary Agricultural School
SHAFIR Religious Agricultural School
NITZANIM Agricultural School
Kfar Silver near Ashdod
FUMEL HANAS Agricultural School in the Negev

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